

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: BIG LOTS, INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 24-11967 (JKS) (Jointly Administered) Hearing Date: February 26, 2025 at 10:30 a.m. (ET) Objection Deadline: February 19, 2025 at 4:00 p.m. (ET) Re: Docket Nos. 1359, 1420, 1834
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**SUMMARY OF FIRST INTERIM FEE APPLICATION OF
FTI CONSULTING, INC. FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISORS TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM SEPTEMBER 25, 2024 THROUGH DECEMBER 31, 2024**

Name of Applicant:	FTI Consulting, Inc. (“FTI”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ Committee ”) of the above-captioned debtors and debtors in possession (collectively the “ Debtors ”)
Date of Retention:	November 20, 2024 [Docket No. 1186], <i>Effective as of</i> September 25, 2024
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	September 25, 2024 – December 31, 2024 (the “ Compensation Period ”)
Amount of Interim Compensation Sought as Actual, Reasonable and Necessary:	\$1,965,113.50
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$139.22

This is an interim fee application.

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

SUMMARY OF FEES AND EXPENSES REQUESTED

Docket No./ Date Filed	CNO Docket No./ Date Filed	Period Covered	Requested		Allowed		Unpaid	
			Fees	Expenses	Fees	Expenses	Fees	Expenses
Docket No. 1359 12/16/24	Docket No. 1614 1/7/25	9/25/24 - 10/31/24	\$ 1,166,253.00	\$ 139.22	\$ 933,002.40	\$ 139.22	\$ 233,250.60	\$ -
Docket No. 1420 12/23/24	Docket No. 1710 1/14/25	11/1/24 - 11/30/24	570,378.50	-	456,302.80	-	570,378.50	-
Docket No. 1834 1/23/25	N/A*	12/1/24 - 12/31/24	228,482.00	-	N/A	N/A	228,482.00	-
TOTAL			\$ 1,965,113.50	\$ 139.22	\$ 1,389,305.20	\$ 139.22	\$ 1,032,111.10	\$ -

* The objection deadline for the *Third Monthly Fee Application of FTI Consulting, Inc. for Compensation and Reimbursement of Expenses as Financial Advisors to the Official Committee of Unsecured Creditors for the Period from December 1, 2024 through December 31, 2024* [D.I. 1834] is February 13, 2025 at 4:00 p.m. (ET).

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

Hearing Date: February 26, 2025 at 10:30 a.m. (ET)
Objection Deadline: February 19, 2025 at 4:00 p.m. (ET)
Re: Docket Nos. 1359, 1420, 1834

**FIRST INTERIM FEE APPLICATION OF FTI CONSULTING, INC. FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM SEPTEMBER 25, 2024 THROUGH DECEMBER 31, 2024**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedures (the “**Bankruptcy Rules**”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 519] (the “**Interim Compensation Procedures**”)², FTI Consulting, Inc. (“**FTI**”), as financial advisor to the Official Committee of Unsecured Creditors (the “**Committee**”), of Big Lots, Inc. and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) hereby submits this Interim Fee Application (the “**Application**”) for actual and necessary professional services

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² Capitalized terms used but not otherwise defined herein shall have the definitions ascribed to them in the Interim Compensation Procedures.

rendered in the amount of \$1,965,113.50, and \$139.22 of actual and necessary expenses incurred for the period from September 25, 2024 through December 31, 2024 (the “**Compensation Period**”).

JURISDICTION AND VENUE

1. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the United States Bankruptcy Court for the District of Delaware (the “**Court**”) under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. The Committee confirms its consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court in connection with this Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief sought herein are sections 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-2.

BACKGROUND

4. On September 9, 2024, the Debtors filed with this Court their voluntary petition for relief under chapter 11 of title 11 of the Bankruptcy Code in this Court.

5. On September 23, 2024, the Office of the United States Trustee for Region 3 (the “U.S. Trustee”) filed the *Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 248]. The Committee members are:

- a) Realty Income Corporation;
- b) Blue Owl Real Estate Capital LLC;
- c) America’s Realty, LLC.;

- d) Zest Garden Limited;
- e) NCR Voyiz Corporation (f/k/a/NCR Corporation);
- f) Twin Star International, Inc., and;
- g) Everstar Merchandise Co., Limited.

6. On September 24, 2024 the Committee selected McDermott Will & Emery LLP as its counsel and Cole Schotz P.C. as its special real estate counsel, efficiency counsel and Delaware counsel.

7. On September 25, 2024 the Committee selected FTI as its financial advisor.

8. On November 20, 2024, the Court entered the *Order Authorizing Retention of FTI Consulting, Inc. as Financial Advisor for the Official Committee of Unsecured Creditors* [Docket No. 1186] (the “**Retention Order**”).

9. On December 9, 2024, NCR Voyiz Corporation (f/k/a NCR Corporation) resigned from the Committee.

RELIEF REQUESTED

10. FTI submits this Application pursuant to the Bankruptcy Rules, the Interim Compensation Procedures, and the Retention Order. By this Application, FTI seeks allowance of compensation for actual and necessary professional services rendered in the amount of \$1,965,113.50 total fees and \$139.22 of actual and necessary expenses incurred during the Compensation Period, for a total payment of \$1,965,252.72 in accordance with the terms of the Interim Compensation Procedures. FTI reserves the right to request, in subsequent fee applications, reimbursement of any additional expenses incurred during the Compensation Period, as such expenses may not have been captured in FTI’s billing system as of the date of filing this Application.

11. The total number of hours expended by FTI professionals and paraprofessionals in performing professional services for the Committee during the Compensation Period was 2,034.2 hours. The itemized time records for FTI professionals and paraprofessionals performing services for the Committee during the Compensation Period have been filed and served with the Monthly Fee Applications in accordance with the Interim Compensation Procedures.

12. Services rendered by (i) each professional and paraprofessional, (ii) a summary of the time incurred by task, and (iii) a summary of the expenses incurred by task are attached hereto as Exhibit A, Exhibit B, and Exhibit C respectively.

CONCLUSION

WHEREFORE, FTI respectfully requests an aware of compensation for professional services rendered as financial advisor to the Committee in the amount of \$1,965,113.50 total fees and \$139.22 for actual and necessary expenses incurred, during the Compensation Period pursuant to the Interim Compensation Procedures, and such other and further relief that the Court deems just and proper.

Dated: January 29, 2025
New York, New York

Respectfully submitted,

By: /s/ Clifford A. Zucker
Clifford A. Zucker
FTI Consulting, Inc.
1166 Avenue of the Americas FL 15
New York, New York, 10036
Telephone: (212) 841-9355
Email: cliff.zucker@fticonsulting.com

*Financial Advisor to the Official Committee
of Unsecured Creditors*

VERIFICATION PURSUANT TO DEL. BANKR. L.R. 2016-2(g) AND 28 U.S.C. § 1746

I, Cliff Zucker, pursuant to 28 U.S.C. § 1746, to the best of my knowledge and belief, and after reasonable inquiry, declare as follows:

1. I am a Senior Managing Director with the consulting firm FTI Consulting, Inc., together with its wholly owned subsidiaries (“**FTI**”). FTI has rendered professional services to the Official Committee of Unsecured Creditors (the “**Committee**”) of Big Lots, Inc. and its affiliated debtors and debtors in possession.
2. I have read the foregoing statement and application of FTI for compensation and reimbursement of expenses (the “**Application**”). To the best of my knowledge, information and belief formed upon the basis of my participation in this case, as well as after reasonable inquiry, the facts set forth in the Application are true and correct and materially comply with the applicable orders, rules, guidelines, and requirements as set forth by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, Del. Bankr. L.R. 2016-2, and the Office for the United States Trustee.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the forgoing is true and correct, to the best of my information, knowledge, and belief.

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Executed on: January 29, 2025

FTI CONSULTING, INC.

By: /s/ Clifford A. Zucker

Cliff Zucker

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New York, NY 10036

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E-mail: cliff.zucker@fticonsulting.com

*Financial Advisors to the Official
Committee of Unsecured Creditors of Big
Lots, Inc.*